GARMEX SAIGON CORPORATION (GARMEX SAIGON) ☙❋❧	SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness ☙❋❧
No.: 110/CBTT-2026	*Ho Chi Minh City, August 27, 2026*

PERIODIC DISCLOSURE OF FINANCIAL STATEMENTS

To: Hanoi Stock Exchange

In compliance with the provisions of Clause 3, Article 14 of Circular No. 96/2020/TT-BTC dated November 16, 2020, of the Ministry of Finance guiding the disclosure of information on the securities market, Garmex Saigon Corporation hereby discloses the reviewed semi-annual financial statements ("FS") for 2026 to the Hanoi Stock Exchange as follows:

1. Organization name: **GARMEX SAIGON CORPORATION**
   - Securities ticker: **GMC**
   - Address: 252 Nguyen Van Luong, Go Vap Ward, Ho Chi Minh City
   - Contact phone: 028-39844822 Fax: 02839844746
   - Email: headoffice@garmex.vn Website: https://www.garmex.vn

2. Content of disclosed information:
   - Reviewed semi-annual FS for 2026

     [X] Separate FS
     [X] Consolidated FS

   - The audit organization has issued an opinion other than an unqualified opinion on the reviewed semi-annual FS for 2026

     [X] Yes [ ] No

     Explanatory document:

     [X] Yes [ ] No

   - Profit after tax for the first half of 2026 after review differs by 5% or more compared to the pre-review figure

     [ ] Yes [X] No

     Explanatory document:

     [ ] Yes [X] No

   - Profit after corporate income tax in the semi-annual income statement for 2026 changed by 10% or more compared to the semi-annual income statement for 2025.

     [X] Yes [ ] No

     Explanatory document:

     [X] Yes [ ] No

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- The profit after tax for the first half of 2026 is a loss:

  [X] Yes   [ ] No

  Explanatory document:

  [X] Yes   [ ] No

This information has been disclosed on the Company's website on August 27, 2026, at the following link: https://www.garmex.vn/vi/quan-he-co-dong/

Organization representative
Legal representative
GENERAL DIRECTOR

CÔNG TY CỔ PHẦN GARMEX SÀI GÒN
M.S.D.N: 0300742387 - C.T.C.P - P.GÒ VẤP - TP.HỒ CHÍ MINH

NGUYEN MINH HANG

Attached documents:
- Reviewed separate and consolidated semi-annual Financial Statements for 2026
- Explanatory document No.109/CV-2026

CÔNG TY CỔ PHẦN GARMEX SÀI GÒN

Digitally signed by CÔNG TY CỔ PHẦN GARMEX SÀI GÒN
DN: C=VN, S=HỒ CHÍ MINH, L=Quận Gò Vấp, CN=CÔNG TY CỔ PHẦN GARMEX SÀI GÒN, OID.0.9.2342.19200300.100.1.1=MST:0300742387
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GARMEX SAIGON CORPORATION (GARMEX SAIGON)	SOCIALIST REPUBLIC OF VIETNAM Independence - Freedom - Happiness
No.: 109/CV - 2026	*Ho Chi Minh City, August 27, 2026*

Re: Explanation of profit after tax in the reviewed semi-annual financial statements for 2026.

To: - State Securities Commission
- Hanoi Stock Exchange

In accordance with information disclosure regulations, Garmex Saigon Corporation hereby provides an explanation for the profit after tax in the reviewed separate and consolidated semi-annual financial statements for 2026 as follows:

1. Explanation for the change in profit after tax in the 2026 semi-annual income statement of the separate and consolidated financial statements by 10% or more compared to the 2025 semi-annual income statement

Indicator	Semi-annual Year 2026	Semi-annual Year 2025	Difference	
			Amount (VND)	Percentage %
Net revenue on separate financial statements	1,009,372,496	896,637,888	112,734,608	12.57%
Profit after tax on separate financial statements	-23,248,989,909	-8,842,336,419	-14,406,653,490	162.93%
Net revenue on consolidated financial statements	1,009,372,496	898,512,903	110,859,593	12.34%
Profit after tax on consolidated financial statements	-26,355,960,364	-14,307,930,011	-12,048,030,353	84.21%

1.1. Explanation for the change in profit after tax in the 2026 semi-annual income statement of the separate financial statements by 10% or more compared to the 2025 semi-annual income statement. The reasons are as follows:

- Revenue for the first 6 months of 2026 increased by 112,734,608 VND compared to the first 6 months of 2025, mainly due to an increase in revenue arising from business cooperation.
- Financial income increased due to an increase in interest income from deposits.
- Other income in the first 6 months of 2026 decreased mainly due to a decrease in income from asset liquidation.
- Financial expenses decreased due to the difference between the reversal of investment provisions and specific provisions made:
  - In the first 6 months of 2026: The Company reversed investment provisions of 34,963,600 VND and did not make any new investment provisions.
  - In the first 6 months of 2025: The Company reversed investment provisions of 1,461,861,000 VND and made investment provisions of 1,577,495,495 VND.
- Administrative expenses increased compared to the first six months of 2025, primarily due to an additional land rent expense of VND 15,032,767,208 incurred for the period from 1996 to 2025. In the first 6 months of 2026, the Company continued to implement cost-saving measures and depreciation expenses decreased as some machinery and equipment

had been fully depreciated. However, administrative expenses remain high relative to revenue due to the continued maintenance of warehouse personnel and indirect operational staff.

- Other expenses increased due to the liquidation of pharmaceutical products upon the cessation of pharmaceutical business operations at the pharmacy under the Hong Bang Logistics Center.
- In implementation of the Resolutions of the General Meeting of Shareholders and the Board of Directors, in the first 6 months of 2026, the Company continued to offer unused assets for sale. However, the results of these sales were insignificant.

Due to the above factors, the profit after tax in the separate financial statements resulted in a loss of 23,248,989,909 VND, equivalent to an increase in loss of 162.93% compared to the same period last year.

1.2. Explanation for the change in profit after tax in the 2026 semi-annual income statement of the consolidated financial statements by 10% or more compared to the 2025 semi-annual income statement. The reasons are as follows:

- Revenue for the first 6 months of 2026 increased by 110,859,593 VND compared to the first 6 months of 2025, mainly due to an increase in revenue arising from business cooperation.
- Financial income increased due to an increase in interest income from deposits.
- Financial expenses increased because the reversal of investment provisions in the first 6 months of 2026 was 1,426,897,400 VND less than in the first 6 months of 2025.
- Administrative expenses increased compared to the first 6 months of 2025, mainly due to an additional land rent expense of VND 15,032,767,208 incurred for the period from 1996 to 2025. In the first 6 months of 2026, the Company continued to implement cost-saving measures and depreciation expenses decreased as some machinery and equipment had been fully depreciated. However, administrative expenses remain high relative to revenue due to the continued maintenance of warehouse personnel and indirect operational staff.
- Other expenses increased due to the liquidation of pharmaceutical products upon the cessation of pharmaceutical business operations at the pharmacy under the Hong Bang Logistics Center.
- In implementation of the Resolutions of the General Meeting of Shareholders and the Board of Directors, in the first 6 months of 2026, the Company continued to offer unused assets for sale. However, the results of these sales were insignificant.

Due to the above factors, the profit after tax in the consolidated financial statements resulted in a loss of 26,355,960,364 VND, equivalent to an increase in loss of 84.21% compared to the same period last year.

2. Explanation of the loss in profit after tax for the first 6 months of 2026:

In 2026, the Company continued to have no revenue from garment manufacturing orders and revenue from business cooperation and pharmaceuticals was insignificant. Meanwhile, the Company still had to maintain some warehouse and indirect personnel for management purposes, thereby incurring ongoing salary expenses and fixed costs such as depreciation, land rent, environmental costs and security services. Additionally, in the first six months of 2026, the Company was required to make an additional land rent payment for the first installment of VND 15,032,767,208 for the period from 1996 to 2025. Therefore, revenue was insufficient to cover expenses, leading to continued losses for the Company.

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3. **Explanation regarding the auditor's qualified opinion on the 2026 semi-annual financial statements:**

- In the separate financial statements audited under report no. 749/BCSX/TC/2026/AASCS dated August 26, 2026, issued by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS), the following qualified opinion was stated:

  " As of 30 June 2026, the value of goods processed for customers of 40,140,420,812 VND is retained and stored by the Company in its warehouse, not yet received by the customers and not yet paid for. The Company has made a provision of 13,811,959,237 VND for the re-stocktake expenses. With the current audit procedures and evidence available, we are unable to assess the recoverability and the value that needs to be provisioned, as well as its impact on the related items."

  The Company held an investment in Phu My Joint Stock Company (an associate) amounting to 24,970,850,000 VND. Based on the unaudited financial statements of Phu My Joint Stock Company, the additional provision for diminution in value of the investment required to be made by the Company for the first 06 months of 2026 amounted to 782,522,424 VND. However, the Company states that the associate's financial statements have not been audited; hence there was insufficient reliable basis to precisely determine the provision for diminution in value of the investment. Consequently, the Company did not make additional provisions..

- In the consolidated financial statements audited under report no. 750/BCSX/TC/2026/AASCS dated August 26, 2026, issued by Southern Auditing and Accounting Financial Consulting Services Company Limited (AASCS), the following qualified opinion was stated:

  " As of 30 June 2026, the value of goods processed for customers of 121,907,164,547 VND is retained and stored by the Company in its warehouse, not yet received by the customers and not yet paid for. The Company has made a provision of 13,811,959,237 VND for the re-stocktake expenses. With the current audit procedures and evidence available, we are unable to assess the recoverability and the value that needs to be provisioned, as well as its impact on the related items."

  The Company held an investment in Phu My Joint Stock Company (an associate) amounting to 24,970,850,000 VND. Based on the unaudited financial statements of Phu My Joint Stock Company, the additional provision for diminution in value of the investment required to be made by the Company for the first 06 months of 2026 amounted to 782,522,424 VND. However, the Company states that the associate's financial statements have not been audited; hence there was insufficient reliable basis to precisely determine the provision for diminution in value of the investment. Consequently, the Company did not make additional provisions."

  Garmex Saigon Corporation provides the following explanation for the auditor's qualified opinion on the 2026 semi-annual separate and consolidated financial statements:

- The inventory value mentioned above is the inventory value according to the processing contract between Garmex Saigon Corporation and Binh Thanh Import-Export Production and Trade Joint Stock Company since 2022, which is still stored at the factories for various reasons. Garmex Saigon Corporation has not yet been able to estimate the value that needs to be provisioned and its impact. Therefore, the Company made a provision for re-inspection for goods processed and sent for processing as of December 31, 2022 in the amount of 13,811,959,237 VND.
- Regarding the investment in Phu My Joint Stock Company (an associate) as of June 30, 2026, amounting to 24,970,850,000 VND, the Company has not yet made an additional provision for investment loss because it has not received the audited financial statements of Phu My Joint Stock Company and therefore does not have a reliable basis to accurately determine the investment loss provision at this associate.

The above is the explanation of Garmex Saigon Corporation.

Sincerely,

LEGAL REPRESENTATIVE
GENERAL DIRECTOR

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